

IRS News Release

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IRS 2009 IRPAC Report Made Available

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WASHINGTON — The Information Reporting Program Advisory Committee (IRPAC) today released the advisory group's 2009 recommendations on a wide range of tax administration issues.

Based on its findings and discussions, IRPAC made more than 50 recommendations on a broad array of issues and concerns Internal Revenue Service-wide, key among them:

- Creating a new form and modified rules on information reporting of payments made in settlement of payment card and third party network transactions.
- Providing guidance on tax information reporting and withholding.
- Reporting of customer's basis in securities transactions.
- Creating online Form W-4 instructions for non-resident aliens.
- Withholding on certain payments made by government entities
- Providing additional guidance to government entities that must comply with the withholding provisions.
- Permitting payers to issue payee statements showing only the last four digits of a payee's TIN.

Through IRPAC, systemic problems related to information reporting are addressed in a public forum. IRPAC draws its members from the tax professional community and supported by a staff of IRS employees.